

Bologna, 5 August 2016

START OF PROGRAMME FOR THE PURCHASE OF TREASURY SHARES AND UNIPOL SHARES TO SERVICE THE COMPENSATION PLANS BASED ON FINANCIAL INSTRUMENTS APPROVED BY UNIPOLSAI

Pursuant to and in accordance with Article 144-*bis* of CONSOB Resolution No. 11971 of 24 February 1999 (the “**Issuers’ Regulation**”), it is hereby announced that on 8 August the Programme for the purchase of treasury shares and ordinary shares of the parent company Unipol Gruppo Finanziario S.p.A. (the “**Treasury Shares**” and the “**Unipol Shares**” respectively, and jointly the “**Shares**”) shall begin, as resolved by the Board of Directors of UnipolSai Assicurazioni S.p.A. (“UnipolSai”) during the meeting held on 3 August 2016 (the “**Programmes**”).

The Programmes – in accordance with the authorisation for the purchase of Treasury Shares and Unipol Shares issued by the Shareholders’ Meeting of 27 April 2016 pursuant to Articles 2357-*ter* and 2359-*bis* of the Italian Civil Code and other applicable laws and regulations, with a maximum outlay of €100m for Treasury Shares and €50m for Unipol Shares – involves the purchase of a maximum number of 1,800,000 Treasury Shares (equal to approximately 0.06% of UnipolSai share capital) and a maximum number of 900,000 Unipol Shares (equal to approximately 0.13% of UGF share capital), allocated to pay the Compensation Plan based on financial instruments of the performance share type, for the years 2016-2018, also approved by the aforementioned Meeting.

The purchase of the shares will take place through one or more transactions on the regulated market, according to the operating procedures established for such transactions in the organisational and management regulations of the market itself, for a maximum unitary amount determined by taking into account the official closing price of the share in the trading session prior to each individual transaction, with an increase of no more than 15%.

Furthermore, the purchase of the Treasury Shares and Unipol Shares in execution of the Programmes will be carried out in accordance with the provisions of Article 2359-*bis* et. seq. of the Italian Civil Code, Article 132 of the Consolidated Law on Finance, Article 144-*bis*, paragraph 1, point b) of the Issuers’ Regulation, as well as in compliance with community regulations in force at the time concerning safe harbour, and the market practices allowed by CONSOB pursuant to Article 180, paragraph 1, point c) of the Consolidated Law on Finance.

Finally, it should be noted that within the context of the aforementioned Programmes, the following information shall be communicated to CONSOB and the market within the seventh trading day after the execution date of the transactions: the number of shares purchased, the time and date of each purchase, the average price, the price of each purchase and the total number of shares at the date of notification.

As at the date hereof, UnipolSai holds a total of 5,205,640 Treasury Shares (equal to approximately 0.18% of its share capital) and 2,705,504 Unipol Shares (equal to approximately 0.38% of UGF share capital).

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UnipolSai Assicurazioni S.p.A.

UnipolSai Assicurazioni S.p.A. is the insurance company of the Unipol Group, Italian leader in Non-Life Business, in particular in vehicle liability insurance.

Also active in Life Business, UnipolSai has a portfolio of over 10 million customers and holds a leading position in the national ranking of insurance groups with a direct income amounting to approximately €14bn, of which €7.3bn in Non-Life Business and €6.7bn in Life Business (2015 figures).

The company currently operates through 5 divisions (Unipol, La Fondiaria, Sai, Nuova MAA and La Previdente) and has the largest agency network in Italy, with more than 3,000 agencies and 6,000 sub-agencies spread across the country.

UnipolSai Assicurazioni is a subsidiary of Unipol Gruppo Finanziario S.p.A. and, like the latter, is listed on the Italian Stock Exchange, being one of the most highly capitalized securities.